

SEC. 7. That at the end of twenty years from the issuing of Sinking fund. said bonds the said board of commissioners shall set aside annually from taxes collected under section six (6), after paying interest on coupons, such amount as they may deem advisable as a sinking fund to pay off the principal of said bonds. That the amount set aside as a sinking fund shall be used or may be used by the board of town commissioners to buy up the outstanding bonds, if they can be bought at a reasonable price which will be advantageous to the town; but if bonds cannot be purchased at a reasonable price, then said sinking fund shall be loaned by said commissioners in such sums and upon such length of time as they think best, taking therefor notes payable to the treasurer, secured by real estate mortgages or deeds in trust bearing six per cent interest.

Investment of sinking fund.

SEC. 8. That for the purpose of carrying this act into effect, every owner of a lot, or person having as great interest therein as a three years lease, which fronts, adjoins, or is bounded by or on a street on which a sidewalk has been established, or shall be established, shall improve said sidewalk fronting and adjoining said lot in such manner as the commissioners of the town shall direct, as far as it may extend along such lot, and on failure to comply with said directions of the said board of commissioners within ten days after notice by the street commissioner to the said owner, or if he be a nonresident of the county of Surry, his agent, or if such nonresident has no agent in said county and personal notice cannot be served on him or his agent, then after publication of notice in some newspaper published in the town of Pilot Mountain, or, in lieu thereof, by posting notice at the courthouse door in Surry County and three public places in the town of Pilot Mountain for thirty days by the street commissioner, the board of commissioners may cause the same to be repaired with brick, stone, or other material at their discretion, and the cost thereof as charged by the board of town commissioners in their order directing sidewalks to be repaired may be assessed upon the property of such delinquent and added to the taxes against him or her, and collected in the same manner as other taxes, and when collected to be applied to the payment of the cost of or charges for fixing, repairing, or paving the said sidewalk.

Owners of lots to improve sidewalks.

Work done by town on default of owner.

Cost assessed on property and added to taxes.

SEC. 9. That if a majority of the qualified voters of the town of Pilot Mountain at any election held under this act shall vote "For Street Improvement," the result shall be recorded and declared as aforesaid, and bonds with coupons issued as aforesaid; and the board of commissioners of the town of Pilot Mountain shall have full and ample power to carry this act into effect by private contract, or contract to the lowest bidder, having a right to reject any and all bids; and if the said commissioners deem it best to grade, build, or improve streets or sidewalks or any

Work may be let to contract.

Work done by town.